



John Rosengren (right) presents Governor James Florio with a set of William Paterson medals issued by the Northern Valley Coin Club.

Club Presents Medals To NJ Governor

The Northern Valley Coin Club of Demarest, New Jersey (GSNA CLM #04) recently presented a copper and silver William Paterson medal to New Jersey governor James Florio at a ceremony in Trenton, New Jersey.

The medal commemorates the 200th anniversary of William Paterson as the second governor of New Jersey in 1790. William Paterson was State Attorney General, delegate to the Continental Congress, U.S. Senator from N.J., and associate justice of the Supreme Court of the United States (nominated by George Washington). The city of Paterson, N.J. and William Paterson College of N.J. in Wayne were named in his honor.

Dr. John Rosengren, Professor of Biology and member of the Northern Valley Coin Club, presented the medals to Governor Florio. The medals were designed by Dr. Rosengren.

Medals are available @ \$4 for the copper and \$10 for the silver. Only a few of the 100 silver medals struck remain. Make checks payable to NVCC and send to John Rosengren, c/o Northern Valley Coin Club, P.O. Box 148, Demarest, N.J. 07527.



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NEW JERSEY NUMISMATIC JOURNAL
(NJNJ) IS THE OFFICIAL QUARTERLY PUBLICATION OF THE
GARDEN STATE NUMISMATIC ASSOCIATION

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Send articles and photos to:
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P.O. Box 787, Pearl River, NY 10965

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Send "Club News" to:
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NJNJ is sent free of charge to all GSNA members and is open to all members for the expression of their opinions on any numismatic topic.

Those wishing to advertise in the New Jersey Numismatic Journal must furnish advertising copy. The NJNJ will not provide a checking copy, but a copy of the issue in which the ad appears will be sent to each advertiser as proof of publication.

Stories and ads for the next issue must be received by

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Full page	\$65
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1/2 page	\$35
1/4 page	\$20
1/8 page	\$12

DEADLINES FOR STORIES & ADS:

Oct. 15th for Dec. Issue
Jan. 15th for March Issue

There is an additional charge of \$5.00 each for photos, which must be processed separately for use with ads.



President's Report

Our 15th Annual convention in Cherry Hill is now history. We had over ninety dealers and fifty cases of exhibits. Once again exhibitors favored us with many new exhibits which were both educational and eye appealing. The exhibit winners are listed separately in this Journal.

A special thanks goes out to Bill Horton for the excellent job he did in organizing this year's convention. It really ran smoothly. However, it would never have been possible without the help of the members who volunteered to serve on the various committees. Thanks to all of you for making a successful convention.

I also want to thank all the dealers who participated in the bourse this year. We appreciate your support at the convention and also throughout the year.

I am pleased to announce that Steve Taylor and Jim Brandt have agreed to serve as our 1991 Convention Co-Chairpersons. I know they will do a good job. Steve and Jim will be looking for volunteers, so if you would like to serve on a committee, talk to them or drop either one a note.

On a more personal note, I would like to extend our association's deepest sympathies to Tom Lawless on the passing of his wife, Kathleen. Kathleen and Tom have been devoted supporters of our association and we will miss Kathleen.

It is hard to believe that I am already into the second year of my term of office. I want to thank the members of the board for the support they have given me during

(continued on page 4)

President's Report

(continued from page 3)

the last year and look forward to that continued support as we go about the business of the association in my second year in office. Having said that, I must mention that in this issue you will see a call for nominations of candidates for election of officers for the 1991-93 term. Now is the time for each of you to consider serving as an officer in GSNA. The requirements are a commitment to attend Board meetings and to perform the duties of the office to which you are elected. As with any organization, there is a certain amount of work, but also consider the rewards; the fun and excitement of being involved in GSNA and in the hobby. Do your part in shaping numismatics in the '90s.

The response to our literary contest resulted in some fine articles being published in the NJNJ this past year. As a result, the Board agreed that there should be another literary contest (\$200 U.S. Savings Bond) for our fiscal year of 1990-91. Keep those articles coming!

As many clubs begin planning their programs for the Fall season, I recommend that the program committee of each club utilize the GSNA Speakers Bureau list of speakers and audio visual aids. The list was published in the last issue, convention issue, of the NJNJ. Don't wait until the last minute to plan your programs, since the speaker or slide set may not be available when you want it. Remember, more members will attend a meeting when you have a planned program and publicize it well in advance of the date. If you need another copy of the Speakers Bureau listing, write to S. Taylor.

At last year's convention, I announced that one of my goals was to enhance communication between our members and, in order to do that I was going to setup a county representative program. I can now say that we have such a program headed by Arno Safran. The county reps will be in contact with our members and member clubs to keep you advised as to what is happening with your association. However, this program is a two way street, we want to know how you feel about what your board is doing or not doing for you or your club. So please do not hesitate to contact either your county rep or a member of the board and let us know your comments.

Those member clubs which were not represented at the Awards Breakfast in June should contact their county rep to receive your book donation.

In closing, I hope everyone had a great summer and is ready to get back to numismatics.

Numismatically yours,
Doug Moore

NJNJ Literary Contest

At a recent GSNA Board meeting, the Board authorized a literary contest for the 1990-91 fiscal year. The prize for best article will be a \$200 U.S. Savings Bond. The award will again be presented at the Awards Breakfast at the 1991 annual convention.

Jim Brandt reported that last year's response was very encouraging and he is looking forward to more participation this year. The problem is not that GSNA lacks members who are capable of writing articles for the NJNJ, it's a problem of motivating them. A \$200 U.S. Savings Bond should stimulate more response. John Rosengren won the 1990 literary contest with his article entitled "The Park Ridge Wampum Factory."

All members are encouraged to enter the contest by writing about their favorite coin or numismatic experience. Articles should be typed (double spaced) or neatly written. Submit articles to the NJNJ Editor, James K. Brandt, P.O. Box 787, Pearl River, N.Y. 10965.

GSNA Membership Contest

Once again the Board has approved a membership contest which would reward a custom designed numismatic award to the member who signs up the most new GSNA members during the period of June 1, 1990 to May 31, 1991. The contest is open to all GSNA members except officers. Those members desiring GSNA membership applications should write to Judy Kessler, P.O. Box 331, Millville, N.J. 08332.

CROSSWORD PUZZLE LOVERS...

SEE PAGE 20
THIS ISSUE

**ASK
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APPLICATION FOR MEMBERSHIP (INDIVIDUAL)

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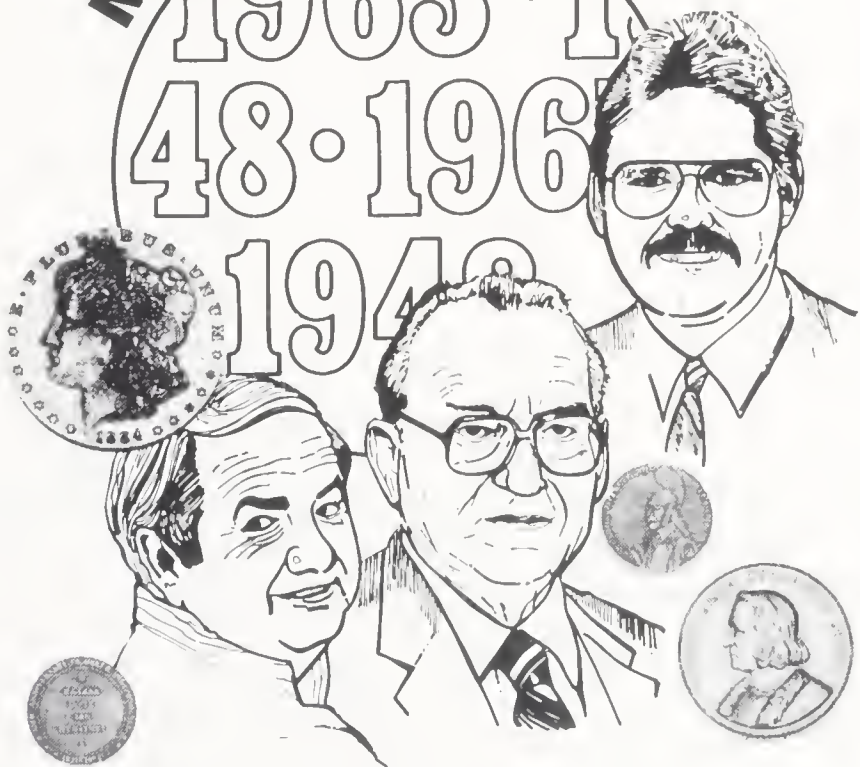
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CALL FOR NOMINATIONS OF OFFICERS FOR 1991-93 TERM

The Garden State Numismatic Association is issuing a call for nominations of officers for the 1991-93 term. The governing body of the association is composed of the following positions all of which will be up for election:

President
1st Vice President
2nd Vice President
Treasurer
Secretary
Corresponding Secretary

Requirements:

Member in good standing in GSNA and at least 18 years of age.
Willingness to perform duties of elected office.
Commitment to attend board meetings (minimum 4 per year)
Desire to advance the knowledge of numismatics through educational and social activities.

A member seeking nomination must receive at least two (2) nominations from individual members in good standing AND at least two nominations from member clubs in good standing. No nominee may accept a nomination for more than one elective office in any one election.

I/we nominate _____ for the office of _____
_____ in the Garden State Numismatic Association for the 1991-93 term.

(1) _____ GSNA# _____

(2) _____ GSNA# _____

We nominate _____ for the office of _____
_____ in the Garden State Numismatic Association for the 1992-93 term.

Duly approved by the members of the _____ Coin Club,
GSNA # _____, on _____, 1990.

Signed _____, Secretary

We nominate _____ for the office of _____
_____ in the Garden State Numismatic Association for the 1992-93 term.

Duly approved by the members of the _____ Coin Club,
GSNA # _____, on _____, 1990.

Signed _____, Secretary

Send completed nomination forms to:
Judith Kessler, P.O. Box 331, Millville, N.J. 08332

DEADLINE FOR RETURN OF NOMINATION FORMS DECEMBER 31, 1990

This form may be reproduced.

To Phrase A Coin

by HAROLD FLARTEY, NLG

Pssst! wanna buy an Iowa Commemorative half dollar for \$500? It is graded MS65, (or close to it) according to experts, and there are only 500 specimens available (in 1996).

The July 10th issue of Numismatic News heralded the inspection of a hoard of these coins set aside from the sale of the 100,000 original issue in 1946, when they went for \$2.50 to citizens of the State of Iowa and \$3.00 to outsiders.

The story sent me scurrying for the new "Silver & Gold Commemorative Coins 1892-1989," soft cover edition written by Anthony Swiatek and Walter Breen for publication in 1981 (hard cover) by FCI Press. Bowers and Merena have acquired the copyright and updated the material for the \$19.95 offering.

The Iowa governor, along with the committee that structured the original issue, elected to sort out 1,000 of the choicest strikes in the 100,000 lot delivered by the Mint in 1946, to be sold to finance the 150th anniversary celebration in 1996. Half of the board (500 coins) would be reserved for the 200th Anniversary in 2046. Half of each batch is intended for presentation to VIPs during the celebration dates. (One of the raisins in your cookie just moved!)

How much could you expect to get for the coins if the release was planned for today? The Certified Coin Dealers Newsletter (7/6/90) has the MS63 at \$85, the MS 64 is bid at \$115. The bulk of the coins (90%) are graded MS65 at \$290 today.

One of the "experts" examining the hoard said that "these coins could go \$500 without fail," so the hype is already on! (Is that for a high end 65 (PQ), or a low end 66?) If an MS65 brings \$290, how can you get \$500 for it? A few MS66 coins could be \$650 each and a MS67 is worth \$1,500. What the CCDN will quote in 1996 remains to be seen!

If they are all certified and placed in a special anniversary holder in a presentation case with a certificate explaining their special niche in numismatic history and hyped in the numismatic press they might find 250 customers at \$300 a pop. The other 250 they give to VIPs. Gross income \$75,000.

The reverse of the coin shows The Old Stone Capitol, in Iowa City. Do any of the coins have "full steps" or any steps at all? The obverse has the State Coat-of-Arms

with the motto "Our Liberties we prize, and our rights we will maintain" which in most cases is not fully struck. The 29 stars above the eagle represent Iowa's rank in entering the Union.

Page 112 of the new Bowers and Merena catalog of "Silver and Gold Commemorative Coins 1892-1989" shows a picture of the "Iowa Territorial Centennial Stamp," released on August 24, 1938 as Scott 838 showing more details of the old stone edifice.

With the proliferation of commemorative coins in recent years, with each issue greeted with waning enthusiasm, the catalog will have to be updated periodically to keep on track.

The New Jersey Numismatic Society's proposal for a "200th Anniversary Proof set of America's First Coins" was met with monumental apathy. Two clubs in the state, Sussex County and Watchung Hills, have sent letters indicating their support. The others are probably looking forward to a coin set celebrating our participation in the 1992 Olympics in Spain!

A recent issue of Coin World related the history of coins celebrating the World Soccer Championships held in Argentina, Mexico, etc. The big show comes to the USA in 1994 and the author asked "will the United States disgrace themselves by not continuing the tradition? (of issuing a commemorative set of coins for the event.) Do you want to bet on this coin, or would you rather have a set of America's First Coins?"

Coin Show Calendar

September 9, 1990

20th Annual Coin Show
Ocean County Coin Club
Toms River Elks Hall
Washington St. & Clifton Ave.
Toms River, N.J.
Bourse Information:
Archie Black
P.O. Box 63
Brick, N.J. 08723

September 21-23, 1990

GENA Convention
Hyatt Cherry Hill
Rt. 70
Cherry Hill, N.J.
Bourse Information:
Bill Horton
P.O. Box 175
Keyport, N.J. 07735

September 30, 1990

Coin, Card, & Collectible Show
Hackettstown Coin Club
American Legion Hall
Willow Grove Street
Hackettstown, N.J.
10:00 a.m. - 4:00 p.m.
Bourse Information:
Steve Middleton
P.O. Box 83
Boonton, N.J. 07005
201-627-0705

October 14, 1990

South Jersey Coin Club
Vineland Motor Inn
Landis Avenue & Rt. 55
Vineland, NJ
Bourse Information:
Judy Kessler
P.O. Box 331
Millville, NJ 08332

October 20, 1990

Northern Valley Coin Club
St. Joseph's Regional High School
40 Chestnut Ridge Road
Montvale, N.J.
Bourse Information:
Farnk Koeller
201-385-7229

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P.O. Box 8528
Cherry Hill, N.J. 8035
Meets 3rd Thursday
Community Center
Cherry Hill, N.J.

Ocean County Coin Club, Inc. - #CLM-002

P.O. Box 567
Jackson, NJ 08527
Meets 1st & 3rd Tues., 8:00 p.m.
Brick Township Municipal Complex
Chambers Bridge Road
Brick, N.J.

New Jersey Exonumia Society - #CLM-003

P.O. Box 65
Bellmawr, N.J. 08099-0065
Meets at Annual GSNA Convention

Northern Valley Coin Club - #CLM-004

P.O. Box 141
Demarest, N.J. 07627
Meets 4th Tues., 8 p.m. (Sept.-June)
Demarest Methodist Church
109 Hardenburg Ave.
Demarest, N.J.

Plainfield Area Coin Club - #CLM-005

P.O. Box 66
Dunellen, N.J. 08812
Meets 4th Monday 8 p.m.
Rescue Squad, Main St.
Dunellen, N.J.

New Egypt Coin Club - #CLM-006

P.O. Box 64
New Egypt, N.J. 08533
Meets 2nd & 4th Thursday 8:00 p.m.
New Egypt First Aid Building
Brynmore Road
New Egypt, N.J.

Sussex County Coin Club, Inc. - #CLM-007

14 Roosevelt Drive
Ogdensburg, N.J. 07439
Meets 2nd Monday 7:45 p.m.
Sparta Library
Sparta, N.J.

Trenton Numismatic Club - #CLM-008

P.O. Box 93
Trenton, N.J. 08601
Meets 4th Monday 8 p.m.
D.A.V. McNerney Bldg.
911 Arena Drive
Trenton (Hamilton Township), N.J.

Newark Museum - HCLM-001

49 Washington Street
Box 540
Newark, N.J. 07101

Serendipity Coin Club - HCM #001

P.O. Box 67
Wharton, N.J. 07885

Summit Coin Club - #015

C/O Edison Recreation Center
100 Morris Avenue
Summit, N.J. 07901
Meets 2nd Monday 7:30 p.m.
Edison Recreation Center
Summit, N.J.

South Jersey Coin Club - #016

P.O. Box 331
Millville, N.J. 08332
Meets 2nd Monday (except July & Aug.)
St. Mary Magdalen Church Hall
Buck & Depot Sts.
Millville, N.J.

Hunterdon Coin Club - #018

P.O. Box 472
Flemington, N.J. 08822
Meets 2nd Wednesday 8 p.m.
Flemington Boro Library
118 Main Street
Flemington, N.J.

Fairlawn Coin Club - #020

P.O. Box 113
Hawthorne, N.J. 07507
Meets 1st & 3rd Wednesdays 8 p.m.
(Except July & August)
High School Cafeteria
Berdan Avenue
Fairlawn, N.J.

Currency Club of Chester County, Pa. - #021

420 Owen Road
West Chester, Pa. 19380
Meets 3rd Thursday 7:30 p.m.
(Except July & August)
Commonwealth Federal Savings & Loan
Association
High & Market Streets
West Chester, Pa.

Kent Coin Club - #024

P.O. Box 894
Dover, DE 19903
Meets 2nd Thursday 7:30 p.m.
WSFS Building
South State & Reed Streets
Dover, DE

Israel Numismatic Society of

South Jersey - #026
1501 Sagemore Drive
Marlton, N.J. 08053
Meets 2nd Wednesday
Temple Beth Shalom
1901 Kresson Rd. at Cropwell
Cherry Hill, N.J. 08003

Garden State Coin Club - #027

454 River Drive
Westville, N.J. 08093
Meets 1st Saturday 8 p.m.
St. Annes Church Annex
US 130 & Highland Avenue
Westville, N.J.

Hackettstown Coin Club - # 032

13 Marjorie Drive, RD 1
Hackettstown, N.J. 07840
Meets 4th Wednesday 8:15 p.m.
American Legion Hall
Willow Grove Road
Hackettstown, N.J.

Somerset Coin Club - #035

1465 Easton Avenue
Somerset, N.J. 08873
Meets 2nd Monday

Fork of the Delaware Coin Club - #036

110 Henderson Street
Phillipsburg, N.J. 08865
Meets 1st Monday 7:30 p.m.
Lopatcong Municipal Bldg.
3rd & Cromwell Streets
Phillipsburg, N.J.

Bergen County Coin Club — #037

P.O. 4126 N. Hackensack Station
River Edge, N.J. 07661
Meets 3rd Wednesday 8 p.m.
(Except July & August)
Congregational Church
Summit & Spring Valley Avenue
Hackensack, N.J.

LERA Coin Club - #045

P.O. Box 787
Pearl River, N.Y. 10965
Meets 2nd Wednesday 8 p.m.
(Except July & August)
LERA Clubhouse
Lederle Laboratories
N. Middletown Road
Pearl River, N.Y.

New Jersey Numismatic Society - #049

Box 1412
Morristown, N.J. 07960
Meets 3rd Monday 7:30 p.m.
Madison Public Library
39 Keep Street
Madison, N.J.

Crestwood Coin & Stamp Club - #055

P.O. Box 154
Whiting, N.J. 08759
Meets 2nd Wednesday 7 p.m.
Hilltop Clubhouse
4th Tuesday 1:30 p.m., Unity Clubhouse
Whiting, N.J.

(continued on page 11)

G.S.N.A. Member Clubs

(continued from page 10)

Wilmington Coin Club - #056
Box 272
Rockland, DE 19732
Meets 4th Tuesday 7:30 p.m.
Lutheran Church of the Good Shepherd
Foulk Road & Chatham Drive
Wilmington, DE

Watchung Hills Coin Club - #057
Box 4144
Warren, N.J. 07060
Meets 2nd Tuesday
YNs 6:30 p.m. Reg 7:30 p.m.
Elks Lodge
Warren, N.J.

White Plains Coin Club - #060
P.O. Box 91
Wykagyl Sta.
New Rochelle, N.Y. 10804
Meets 2nd Tuesday 7:30 p.m.
St. Matthews Lutheran Church
Corner Carhart & Mamaroneck Aves.
White Plains, N.Y.

Westchester County Coin Club - #0062
P.O. Box 1215
New Rochelle, N.Y. 10801
Meets 3rd Wednesday 8 p.m.
American Legion Post
307 Mamaroneck Road
Scarsdale, N.Y.

Deep Search Metal Detectors Club - #064
C/O Paul Wiener
23 Oakey Drive
Kendall Park, N.J. 08824
Meets 3rd Monday 8 p.m.
E. Brunswick Library
Ryders Lane
E. Brunswick, N.J.

Roxbury Coin Club - #065
Box 459
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Off Rt. 10 & Hillside Ave.
Roxbury, N.J.

Flushing Coin Club - #066
Thomas Lawless
144-30 Sanford Avenue
Flushing, N.Y. 13355
Meets 2nd Friday 8 p.m.
Queens Botanical Gardens
Main Street
Flushing, N.Y.

This list is up-to-date as of August 1, 1990. If your club is not listed, check with your club treasurer on payment of dues.

Club News

by ARNO SAFRAN

If you have information pertaining to your club - whether it be election of officers, an upcoming show, or just timely, newsworthy information your club would like to share with G.S.N.A. readers of this Journal - send the information (preferably typed) to ARNO SAFRAN, BOX 605, LAKEWOOD, NJ 08701.

WHITE PLAINS COIN CLUB #60

Robert Adler, secretary of the White Plains Coin Club, has announced the club's programs for September to December. September will feature David Questa who will speak on stamps in "Gum Breakers," Carl Feldman will speak on Investments in Coins in October, the annual club auction will be held in November, and December will feature the holiday party. Election of officers and presentation of the "Bill Fivaz Award" to the member of the year are also on the schedule for December.

Each meeting also includes topics of the evening (show & tell), the trading table, and a spot auction. The public is invited to attend the meetings held the second Tuesday of every month at 7:30 p.m. at St. Matthews Lutheran Church, corner Mamaroneck and Carhart Avenues, White Plains, N.Y. The club is only ten minutes from the Tappan Zee bridge. Additional information is available by writing to White Plains Coin Club, P.O. Box 613, White Plains, NY 10603.

WATCHUNG HILLS COIN CLUB #57

One of the more interesting slide presentations circulating around the Central New Jersey clubs of late is Doug Tilghman's "United States Error Notes." This was presented along with an exhibit of same at a recent club meeting. In May, Glen LeBoeuf gave a talk on "Recruiting and the Draft During the Civil War." Programs such as these have established for the club a solid collector base with attendance at meetings having increased 25% to 50% over last year.

At the annual meeting, the following officers were elected: Peter Irion, President; Arno Safran, Vice President; Gregory Heim, Secretary; and Herb Frank, Treasurer. Past president and club founder, Pete Doelger is the editor of the club newsletter, The Hills Numismatist.

The September 11th club meeting will

be held at the Washington Valley Road Firehouse on Route 527 in Warren, N.J. The meeting begins at 7:30 p.m.

OCEAN COUNTY COIN CLUB #01

A very warm welcome was afforded Serge Ustinovich, President of the Leningrad (Russia) Coin Club, by members of the Ocean County Coin Club during the May 1st club meeting.

Ustinovich, who is on a vacation trip to the United States, visited the club's National Coin Week show at the Manalapan Mall in April and at that time was invited to attend the club's meeting in Brick. Serge and his English interpreter took the club's offer and visited the club in May.

Participating in the meeting, he spoke about the Leningrad Club of which he has been president since 1986. Following his presentation, Serge answered questions from the audience.

Ocean County Club president, Chris Connell, presented the Russian visitor with a club medal and pin. Ustinovich thanked the club and said he would show his gifts to his Leningrad Club members when he returns. Connell commented that Ustinovich's visit and presentation was one of the most interesting the Ocean County Coin Club has ever had.

President, Chris Connell announced at a recent club meeting that in as much as the club meets twice a month, the first meeting will incorporate a Show & Tell, a speaker or slide program, and a small auction with no business meeting. The second meeting will include the regular business meeting and a large regularly published auction.

The club meets on the first and third Tuesdays of the month at the Brick Municipal Complex in Brick Township. Recent appointments made by Connell include Arno Safran as program chairman and Ted Daley as Treasurer. Both will be serving unexpired 2-year terms ending in May 1991.

The Club will be holding its 20th Annual Coin Show on Sunday, September 9th at the Toms River Elks Hall, at Washington St. & Clifton Ave., Toms River, N.J.

TRENTON NUMISMATIC CLUB CLM #08

The Trenton Numismatic Club will hold their Annual Fall Show on Monday night, September 23, 1990. The show will begin at 6:00 p.m. and last until 10:00 p.m. More than twenty dealers will be on hand with coins, tokens, medals, paper money, and other collectibles. There will also be

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exhibits, refreshments, and plenty of good numismatist fellowship. The show will be held at the club's regular meeting place, the DAV Hall, a.k.a. the Joseph McNerney Bldg., at 911 Arena Drive in Hamilton Township, New Jersey. Directions to this popular fall event are fairly easy: From the north, take the Jersey Turnpike south to Exit 7A. Go west on Rte. I-195 to Exit 2. Bear right onto Arena Drive and continue past four traffic lights. Hall is on the left. From the south and Pa., drive north onto the Jersey Turnpike, exiting at 7A and follow same directions. From the east, take I-195 west then follow same directions. From the west: take routes leading toward I-295 east and south and exit at Olden Ave. Go onto Old Olden Ave. Turn left at one-way sign (Reeves Ave.) and follow around curve to Arena Drive. Make left and almost immediate right into DAV driveway. Park in back and enter in front.

Two gold coins and two silver dollars are among the ten prizes being awarded to the lucky raffle ticket winners.

BERGEN COUNTY COIN CLUB #37

Arno Safran was the guest speaker at the Bergen County Coin Club during the month of June. He presented a slide talk with background music on "The Best and Worst United States Type Coins" (One Collector Offers His Opinion). Michael Grapin, president, presided over the show & tell session in which club members displayed their favorite and least appealing coin types. The Saint-Gaudens \$20 gold and Weinman's Walking Liberty half dollar were the most popular with the Shield nickel and the Shield Two Cent piece ranking 1 and 2 as the least attractive among the 35 members who were in attendance.

THE NEW JERSEY NUMISMATIC SOCIETY #49

At its 585th meeting in June, the members sponsored a petition authored by member Harold Flartey to ask Congress to have the Mint issue a commemorative set of U.S. coins emblematic of the original designs which appeared 200 years ago - beginning in 1993. This petition was circulated at the GSN Convention in Cherry Hill and at many of its member clubs since then.

The president, Charles Davis, gave a very informative talk on "The Evolution of the American Auction Catalog" and illustrated his talk with some of his prized catalogs.

NORTHERN VALLEY COIN CLUB CLM #04

This year the club will hold a coin, stamp, and baseball card show on Saturday, October 20th at St. Joseph Regional High School in Montvale, N.J. The show hours are 10:00 a.m. to 5:00 p.m. There will be exhibits and two special raffles: one for coin collectors and one for baseball card collectors.

Directions to St. Joseph HS: Garden State Parkway north exiting at Exit 171. Make a left turn under the G.S. parkway, go to traffic light and turn right onto Chestnut Ridge Road. Continue north for about two miles, pass Exxon gas station on left and next entrance is St. Joseph H.S. There is plenty of parking. For additional information call Frank Koeller, 201-385-7229.

HACKETTSTOWN COIN CLUB #32

The Hackettstown Coin Club announced that it will be holding a Coin and Baseball Card Show on Sunday, September 30, 1990. The show will be held in the American Legion Hall on Willow Grove Street, Hackettstown, New Jersey from 10:00 a.m. until 4:00 p.m.

There will be a total of twenty-eight tables, with sixteen reserved for coin dealers. Admission to the show is free and door prizes will be awarded hourly. The table fee is \$20. For further dealer information, write to: Hackettstown Coin Club, Show Chairman, c/o Steve's Coins, P.O. Box 83, Boontown, New Jersey 07005.

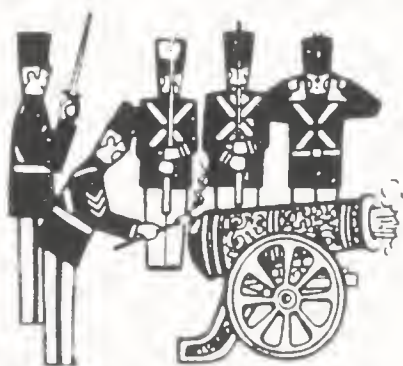
Permanent Numismatic Gallery Dedicated At The Newark Museum

A permanent gallery devoted exclusively to numismatics in the honor of the late C. Malcolm Davis, former President of the Newark Museum, was recently opened to the public. A representative selection of four hundred objects from the museum's numismatic collection is currently on view.

The inaugural exhibition features the areas in which the Museum collects in depth. On view are examples of money that trace the financial history of Newark and New Jersey; necessity tokens issued during emergencies of wars and depressions; monies of Africa, and other foreign countries, especially those with portraiture; and United States coins that commemorate important persons and events.

The Museum's collection is not devoted exclusively to coins however, it includes paper currency, tokens and other financial objects, such as bonds and bullion. It also contains medals, badges, and decorations, in particular, those produced by the Whitehead & Hoag Company of Newark, a leading manufacturer in the field.

If you have never been to the Newark Museum, you should consider a day trip to Newark. Even better, have your club sponsor a field trip to the museum. It will be a worthwhile educational experience. The Museum is open Tuesday through Sunday, 12 noon to 5:00 p.m. Admission is free and parking is available in the Museum's Penny Lane Parking lot at the corner of Central and University Avenues. For further information call the Museum at 201-596-6550 and speak to Dorothy Budd Bartle, the Numismatic curator.



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1171	Ana Marie Athey
1172	Philip G. Athey
1173	Bruce D. Williamson
1174	Kenneth A. Earles
1175	Lester Lamando
1176	John Ludolph
1177	Kathleen Ludolph
1178	Gerald N. Perreault
J1179	Benjamin A. Swagerty
1180	James E. Gledhill
1181	Edward J. Haff
1182	F. Fazzari
J1183	Jeremy R. Collins
J1184	Patrick Miller
1185	Edward Holloway
1186	James F. Looby
J1187	Desiree Horvitz
1188	Mark Astroff



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15th Annual Convention A Success

Even though there were fewer dealers (90) at this year's annual convention, the atmosphere during the three day show demonstrated that the collector is buying coins. It might even be said that the collector is holding up the market in wake of investor apathy. On Friday the bourse area was very active all day. This activity spilled over into Saturday which is typically the day reserved for the average collector who works and is often unable to attend the show during the week.

The majority of dealers were happy with the results and said they would be back again next year. Those dealers who had done their homework and brought what the collector wanted sold most of their stock. Those dealers who had investor inventory seemed to be sitting on the sidelines watching the action at the other tables.

Once again, the Token and Medal show held simultaneously with the GSNA convention attracted collectors who ended up visiting both bourse areas. General Chairman, Bill Horton, was pleased with the show and remarked that one could not ask for a better show during the present market slump.

A listing of the exhibit winners is included elsewhere in this issue of the journal.

**NEWS ITEMS
AND PHOTOGRAPHS
NEEDED FOR THE
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**DID YOU TELL
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Jason Kessler (right) helps Larry Gentile with the play money auction during the YN program on Saturday. The latest in the series of play money notes used at the auction featured Jason's mom, Judy Kessler, our Corresponding Secretary.



U.S. Coins - George Skic, Exhibit Chairman; Mike Brower, 2nd Place; Tom Sebring, 1st Place; Ester Skic.



Paper Money - George Skic, Exhibit Chairman; Bill Horton, 1st Place; Phil Greenslet, 2nd Place; and Ester Skic.



The "Steve Taylor Best in Show" Award - George Skic, Exhibit Chairman; Bill Horton, Best in Show; and Ester Skic.



Misc. - George Skic, Exhibit Chairman; George Rickards, 1st Place; Lois Morsello, 2nd Place; and Ester Skic.



Medals & Tokens - George Skic, Exhibit Chairman; Phil Greenslet, 1st Place; George Rickards, 2nd Place; and Ester Skic.



Foreign Coins - George Skic, Exhibit Chairman; Larry Gentile 3rd Place; and Ester Skic.



YN Exhibits - George and Ester Skic, Exhibit Chairman; Front, George Cooney, 2nd Place; Patrick Miller, 3rd Place; Michael Thomas, 1st Place.



Corresponding Secretary, Judy Kessler presents Dennis Tilghman with award for signing up the most new members.

1990 GSNA Exhibit Winners

Steve Taylor
BEST IN SHOW

Exhibitor: William H. Horton
Title: Two Dollar Type Notes

Harold Flartey
PEOPLE'S CHOICE

Exhibitor: Michael Thomas
Title: 1982 Lincoln Center Composition & Die

Edward Smith, Sr.
**YOUNG NUMISMATISTS
BEST IN SHOW**

Exhibitor: Eddie Smith
Title: The 1945 Mercury Dime

**INVITATIONAL AWARD
1989 BEST IN SHOW**

Exhibitor: Phil W. Greenslet
Title: The Medals of Franklin - A Selection

U.S. COINS

First Place: Thomas Sebring
Title: 1792 1/2 Disme & The Washington Connection
Second Place: Mike Brower
Title: Designs of The 1980s
Third Place: Larry Gentile
Title: Quarter Eagles, 1908-1929

FOREIGN

First Place: Herb Espy
Title: History of the Yen
Second Place: Chris Connell
Title: Christian Icons on Byzantine Coins
Third Place: Larry Gentile
Title: A Selection of Roman Empresses

PAPER MONEY

First Place: William Horton
Title: Two Dollar Type Notes
Second Place: Phil Greenslet
Title: A Selection of Franklin Paper

TOKENS & MEDALS

First Place: Phil Greenslet
Title: Medals of Franklin
Second Place: George Richards
Title: U.S. Presidents

MISCELLANEOUS

First Place: George Rickards
Title: Tenino Wood Money
Second Place: Lois Morsello
Title: Rare Wooden Money

YOUNG NUMISMATISTS

First Place: Michael Thomas
Title: 1982 Lincoln Cent Composition & Die
Second Place: George Cooney
Title: Batman 50th Anniversary
Third Place: Patrick Miller
Title: Regular Issue Bicentennial Coinage

NON-COMPETITIVE

Don Smith
Title: Varieties of the Treasury Seal
John Pittman
Title: Unique Gold Medal
George Rickards
Title: 1776 U.S. Centennial

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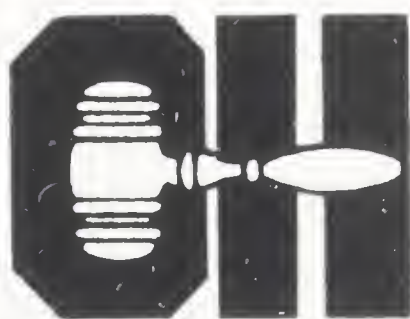
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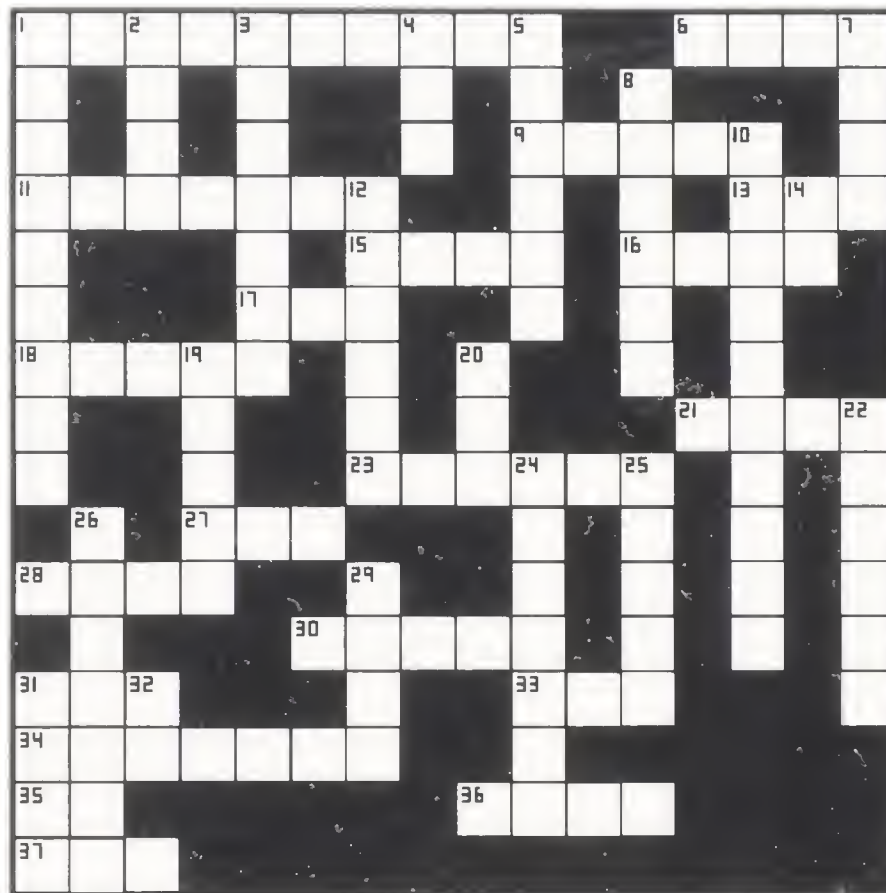
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G.S.N.A. Crossword Puzzle

ACROSS

1. Garden State Association
6. A standard
9. A method of manufacture
11. Women love to receive this type of gift
13. Spouse
15. Lighten
16. Giving credit
17. Bird of prey
18. Evidence of polishing
21. Used to strike coins
23. Loophole
27. French copper coinage
28. Will celebrate its 200th birthday in 1992
30. Valuable metal found in a mint
31. Draw together
33. Gluttonize
34. Capital of New Jersey
35. A monetary unit
36. Animal on a foreign coin
37. A type of grain



DOWN

1. One of the 50 states
2. Belongs to a cat
3. Devised a grading system for large cents
4. More than one
5. Metallic currency
7. Coat
8. Another name for the Spanish piece-of-eight
10. A type of currency
12. Often the color of gold
14. Preposition
19. Being
20. Flophouse
22. A variety of half cent
24. Often missing on seated coinage
25. Often represented on FAO coins
26. Freedom
29. To read rapidly
31. The central device on the obverse of the smallest silver coin
32. First person plural



NJNJ Literary Award - J. Brandt (right) presents John Rosengren a \$200 U.S. Savings Bond for his winning article - Park Ridge Wampum Factory.

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A New Look at the Coronet Large Cents Series

by ARNO SAFRAN



1818
Original Coronet Style
(1816 thru 1829)



1838
Transitional Style
(1830 thru 1839)



1850
Braided Hair Style
(1840 thru 1857)

One of the most popular and often the least expensive series to collect is large cents. When compared to other denominations of the same vintage, a nice collection of large cents can be assembled at a very reasonable cost.

The Coronet Liberty design of large cents was struck from 1816 to 1857. The series can be further divided into two major sections; 1816 - 1839, dubbed the Matron Head, and 1840 - 1857, referred to as the Braided Hair design.

After the second war with Great Britain, known more familiarly as the War of 1812, mint director Robert Patterson ordered the resumption of cents - after the one year hiatus of 1815 in which no cents were coined, but for reasons not known decided not to continue with the beautiful classic head of John Reich. Instead he requested that Robert Scot, who as mint engraver was responsible for the lovely draped bust design (1796 thru 1807), develop a new type for the cent denomination for 1816 and this resulted in the Coronet or "Matron Head" portrait of Liberty. For many years collectors generally regarded this type (1816 thru 1839) as being the least attractive of the large cent denomination. This was at a time, long before the Coinage Act of 1965, when obsolete later type coins could still be found in circulation and early large cents thru 1814 were still obtainable in high grades for not much money. Back in the 1940s one could probably purchase an uncirculated common date Coronet cent for around \$1.00. Since this series was so plentiful in terms of supply and demand, and since they were admittedly not as attractive as the two earlier design types, not to many collectors considered them worth discussing except for those who enjoyed hunting the different and unusual die varieties. Today this has all changed. The earlier series in VF, let alone XF or AU, are prohibitively costly. While Coronet cents have increased in price, they have always been considered affordable. A VG specimen will cost you

only \$7.00 today which isn't very much for a United States coin over a century and a half old.

About four years ago this collector decided to see if he could assemble a date set of the first and longer section of this series (1816-1839). The only criteria for acquisition was that the coins had to appear original and had to be relatively problem free with the average grade falling somewhere between VF-30 and XF-45, through AUs would certainly be acquired if priced reasonably, and for the extremely "tough" dates, a Fine 12 might have to suffice.

Attending the various club meetings, smaller shows and larger conventions over this period afforded the writer a numismatic education that he wishes to share with the reader now. The series may be broken down into three categories; the first: the easy category, the dates that surface in high grade with much frequency, the second is the extremely "tough" category, the three or four dates that simply do not exist in grades above Fine except when they come up in pedigree collections at auction, and the third category, somewhat difficult, but obtainable without problems in VF-30 or better.

The easy dates are - first - those from the Randall Hoard years, (1816 thru 1820) of which the 1818 and 1820 are by far the most common. (The 1819 almost qualifies for the third category in XF or better.) Just as easy are some later dates such as the 1834, '37, '38, and '39. Of the later dates, the 1838 is probably the most common, the 1836, the less so. The 1834 and 1837 dates surface with great frequency in grades of VF or better. In the "tough" category the difficult date to locate is the 1823 and its overdate companion, the 1823/2. Finding a choice Fine is a real challenge. But other dates from the 1820s are almost as difficult. The 1824 is seldom encountered above Fine. The other two most difficult dates were surprisingly, the 1827 and 1828; extremely difficult to find in VF or

better, brown and not dark or porous. The third category, that of the "somewhat tough" would be represented by the remaining dates, of which the easiest to acquire in VF or better would be 1830 and '31, followed by 1832 and '33 with 1829 not far behind. In addition such dates as the 1821, '22, '25, and '26 do not appear in high grades very often. At most shows one will encounter mostly VGs, seldom Fines, let alone VFs. When one does spot a higher grade piece, it is usually quite dark, often porous; sometimes lacquered or retuned.

This series of large cents also contains many interesting die varieties, too numerous to mention here. Harold Newcomb's tome on this series has for years been the most renowned for collectors who wish to attribute specific varieties for the various dates in the series. Some are extremely rare and bring high prices at auction in grades as low as VG-8.

Speaking of prices, the cost of Coronet large cents is not all that uniform, but the more common dates sell for \$90 in XF, \$140 in AU and \$35 to \$45 in VF. The more difficult dates are 50% higher and the really scarce pieces such as the 1823/2, for example sell around \$75 in Fine. These figures notwithstanding, the Coronet series from 1816 thru 1839 is completable and affordable for most modest income collectors. The Braided Hair portion of the series (1840 thru 1857) is more readily available from XF thru Unc. especially from 1845 and later.

The transition years from the larger Matron Head to the more refined Braided Hair design are interesting for the modifications Gobrecht made in his first years at the mint. The subtle changes begin around 1835 and continue through 1844.

Next time you are thinking about what to collect, consider the Coronet Large Cents Series. The novice will find it affordable while at the same time challenging. Who knows, maybe you will get hooked on collecting Large Cents.

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Club Show Dates/Meeting Dates

Douglas Tilghman
Rt. 1, Box 134-B
Wrightstown, NJ 08562

NJNJ Advertising
NJNJ Payments

Dennis Tilghman
Rt. 1, Box 134-B
Wrightstown, NJ 08562

Equipment Custodian
NJNJ (Back Issues)
Annual Calendar

Dennis Tilghman
Rt. 1, Box 134-B
Wrightstown, NJ 08562

1991 Convention
James Brandt
P.O. Box 787
Pearl River, NY 10965

Stephen Taylor
70 West View Avenue
Dover, DE 19901

Dealer Liaison

Dave Runfeldt, Sr.
P.O. Box 74
Lincoln Park, NJ 07035

For a speedy reply, please include the following:
Your complete address and zip code —
— Your GSNA membership number, if you are a member —

GSNA Country Representatives

Below is a list of the county representatives and the clubs which each represents. If your club representative hasn't visited your club or contacted your President, drop him a note with your concerns and ask him to visit your club.

County Representative Coordinator:

Arno Safran

P.O. Box 605

Lakewood, N.J. 08701

Peter Doelger

P.O. Box 4378

Warren, N.J. 07060

Christopher Connell

2372 Holly Hill Rd.

Lakehurst, N.J. 08733

Joseph Pecorino

936 Ray Avenue

Ridgefield, N.J. 07657

George Skic

P.O. Box 337

Pennington, N.J. 08534

David Miller

210 N. Madison Ave.

Cherry Hill, N.J. 08035

Gary Kessler

P.O. Box 331

Millville, N.J. 08332

Thomas Lawless

144-30 Sanford Avenue

Flushing, N.Y. 11355

North Central Jersey

#05 - Plainfield Coin Club

#15 - Summit Coin Club

#35 - Somerset Coin Club

#49 - New Jersey Numismatic Society

#57 - Watchung Hills Coin Club

#64 - Deep Search Metal Detectors Club

Central Shore, New Jersey

#02 - Ocean County Coin Club

#06 - New Egypt Coin Club

#08 - Trenton Numismatic Club

Northern, N.J. (Eastern)

#04 - Northern Valley Coin Club

#37 - Bergen County Coin Club

#20 - Fairlawn Coin Club

#45 - LERA Coin Club

Northern, N.J. (Western)

#07 - Sussex County Coin Club

#18 - Hunterdon Coin Club

#32 - Hackettstown Coin Club

#36 - Forks of The Delaware Coin Club

#65 - Roxbury Coin Club

South-Central, New Jersey

#01 - Cherry Hill Stamp & Coin Club

#03 - New Jersey Exonumia Society

#26 - Isreal Numismatic Society

#27 - Garden State Coin Club

Southern, N.J.; Delaware; Pa

#16 - South Jersey Coin Club

#24 - Kent Coin Club

#56 - Wilmington Coin Club

#21 - Currency Club of Chester County

New York City & Long Island

#60 - White Plains Coin Club

#62 - Westchester County Coin Club

#66 - Flushing Coin Club

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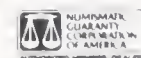
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Investors Beware

by JAMES K. BRANDT

I recently had the opportunity to look at the two auction catalogs on the Bunker Hunt "liquidation" sale. Not only was I impressed by the coin photography, but also by the coins themselves. Looking at these ancient coins made me wonder what I had been missing. I couldn't believe that these coins had survived thousands of years in such superb condition. I had always thought of ancient coins as being unattractive and crudely struck. The detail and high relief of these coins were exceptional. The engravers of the period certainly demonstrated a mastery of die engraving. I cannot help but wonder, if living during the period of 400 BC, I would ever have seen, let alone held one of these exquisite coins.

The low bids in the catalog made me think of what a bargain these coins were in relation to recent prices of rare U.S. coins sold at auction. My adrenalin began flowing. However, I was quickly returned to reality, when I saw the prices realized; only the super rich could afford these coins. I only hope that these coins were purchased by collectors who will appreciate their beauty and history.

As you can tell, I am a collector at heart. However, there is nothing wrong with buying an extra coin and selling it at a profit to help finance future purchases. I am sure many collectors have taken this point of view in building their own collection over the years. There is a little investor in all of us and that is never going to change.

However, a week doesn't go by without hearing or reading about the debate over collecting and investing. It is a known fact that investors are required in order to provide a source of material for future collectors, but I think that today's investing in numismatics is getting out of hand. Years ago investors remained on the sideline, because they didn't know how to grade coins or simply didn't want to learn. With the advent of the American Numismatic Association grading service and the private services that subsequently followed, the investor took a second look at numismatics as a viable investment medium. These grading services were now the investor's answer to the subjectivity of coin grading. As soon as grading was "standardized," investment houses began marketing common or generic coins in slabs to everyone who could be easily persuaded that coin in-

vestment was a sure road to riches. Of course, this road to riches was dependent upon more and more people investing in coins so that one could sell them the coins one had already bought. Sort of like the tulip bulb mania. For the doubting Thomases, one had only to show them the past record of coin investment which revealed very favorable returns.

While coin collecting over the long term has returned a profit to the collector, the return on generic coins sold by investment houses has only showed a good return when these coins are sold to new customers. Try and sell your generic slabbed coin back to the investment house or another dealer and see how much you are offered. Did you know that all slabbed coins are not created equal? There are high end and low end MS-65 coins! Yes, many dealers now add the designation of "PQ" (Premium Quality) to distinguish a coin as a high end MS-65 coin from the regular MS-65 coin.

The collector, however, knows the real story - investing in generic coins such as, Morgan dollars, Walking Liberty half dollars, Mercury dimes, etc., is not going to make one rich. These coins are readily available in all Mint State conditions. It is only the really gem, high grade condition coins, MS-65+, that are going to appreciate in value. And then YOU had better be able to know what constitutes a gem, high grade condition coin or you will be burned when you go to sell your investment. There is no easy road to riches in

numismatics and if you think otherwise, you are in for a real surprise.

I was recently at a local coin show where a dealer was selling slabbed MS-62 Morgan dollars for \$18. Think about that. The case was full and there were no lines of people.

What I am trying to show, is that coin collecting is a hobby not an investment medium. Yes, during the last ten years the conditions were right for the ambitious person to make money in coin investment, but very often he has done so at the expense of the innocent. Before you think about investing in coins, ask yourself this question, Am I going to be another pawn in the greedat numismatic scam of the '90s?

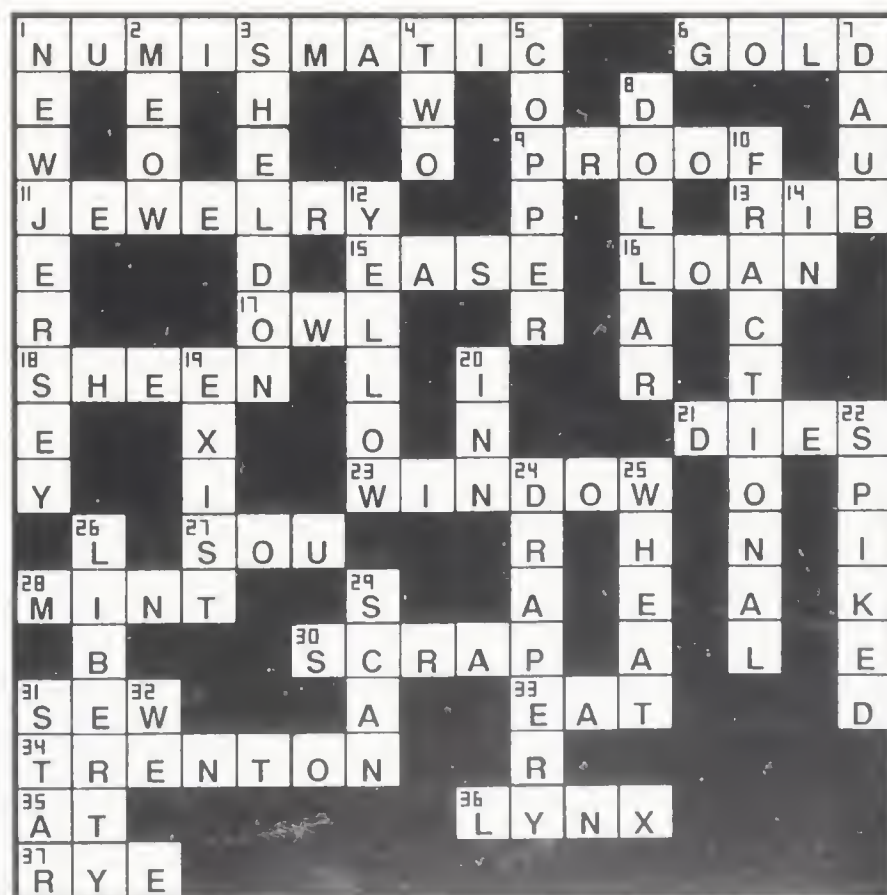
Always remember, coin collecting is a hobby. Buying a coin is not an end in itself, every coin has a story to tell. A coin is just the beginning point of a rich and rewarding trail through history in which the story of past civilizations is revealed.

CROSSWORD PUZZLE QUESTIONNAIRE

WANT MORE CROSSWORD PUZZLES?

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Let the Editor know how you feel.



Rare Coin Investment Seminar October 21, 1990

G.S.N.A. members are being offered a \$25 rebate to attend a rare coin investing seminar sponsored by the Numismatic Institute of North America. The one day seminar will be held at the Sheraton Meadowlands Hotel, 2 Meadowlands Plaza, East Rutherford, N.J.

The seminar will feature seven of the biggest names in the coin industry who will cover the intricacies of investing in rare coins. Scott Travers will lead the forum of speakers who will include Michael Fuljenz, Maurice Rosen, Bernard Rome, David Ganz, Harry Forman, and Anthony Swiatek.

Mike Fuljenz will give an in-depth analysis of how prices are determined, how dealers use pricing guides to assist them in their daily coin trading activities, and how the public can use access to new electronic trading mechanisms to their advantages.

Bernard Rome will reveal secrets of his success in the rare coin business and secrets for customer's success in purchasing coins using their touch-tone phones.

Harry Forman will share his expertise and knowledge in the trading of rolls of coins and will discuss the backbone of the roll trading industry and coins that some people consider to be relatively common.

Scott Travers will speak on Commoditization of the Rare Coin Marketplace. He will explain which coins are poised for upward adjustment, which coins are poised to be manipulated, and which coins are not expected to do anything at all.

David Ganz, senior partner of the New York law firm of Ganz, Hollinger, and Powe, will share his illuminating views about consumer protection and dealer protection in the sale, acquisition, and purchase of rare coins. Also covered will be what buyers and sellers can reasonably expect when dealing with each other in the marketplace.

Anthony Swiatek, noted expert on commemorative coinage, will focus his talk on how to avoid bobby traps while purchasing coins, particularly when dealing with telemarketers.

Maurice Rosen will discuss super-grade

glamor coins and the impact of volatility on the rare coin marketplace. He will also analyze the types of individuals who are buying coins and will offer his views on which coins will increase dramatically in the future.

If you are the least bit interested in investing in coins, either from the standpoint of an investor or a collector who just wants to take advantage of market conditions, you should consider attending this one day seminar at the Meadowlands.

Tuition for this one day seminar is regularly \$75 however, GSNA members can get a \$25 rebate by giving their GSNA membership number when making payment. Make your check payable to N.I.N.A. Master Charge, Visa, and American Express are also accepted. Mail your payment to Numismatic Institute of North America, 17-10 River Road, Suite 4D, Fair Lawn, New Jersey 07410. You may also use their 800 number for making reservations, 800-666-2646.



Educational Forum - Chris Connall, Speaker; Steve Taylor, Moderator; and Arno Safran, Speaker.



Serge Ustinovich speaking through his interpreter expressing appreciation for the medal he was just presented by Ocean County Club president Chris Connell.

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